



***Brownfields – New Market Opportunities for Lenders:  
Investing for the Future of Colorado Communities***

**Brownfields Workshop for Bankers  
Colorado Housing Finance Authority – Community Room  
1981 Blake Street  
Denver, Colorado 80202  
April 22, 2008**

The Brownfields Lenders Workshop provides lenders the information they need to demystify the redevelopment process at brownfields -- properties with real or perceived contamination. Through presentations by lenders who have done it, the workshop will encourage bankers to participate in brownfield projects by showing them how lending can be done profitably in a way that fosters community economic development while integrating cleanup needs and minimizing liability risk. The workshop, which targets small and mid-sized lenders, will explain why brownfield lending makes sense and how lenders can take advantage of the opportunities that brownfield revitalization offers. Public-private brownfields financing success stories from Colorado will be featured.

**8:30AM – 9:00AM -- Registration/coffee, sponsored by AIG Environmental**

**I. 9:00AM – 9:30AM**

**Welcome from the State of Colorado**

*Alice Kotrlik, Deputy Director, Colorado Office of Economic Development & International Trade*

**Introduction to EPA's Brownfields Program**

*Dan Heffernan, Brownfields Coordinator, EPA Region 8*

- a. General program overview
- b. Grants program recap
- c. "Leverage" project financing / seed money perspective

**II. 9:30AM – 10:00AM**

**Overview of CERCLA Liability and Lender Liability**

*Karen Kellen, Legal Enforcement, EPA Region 8]*

- a. General CERCLA liability scheme

- b. Lender liability exemption
- c. Liability protections for innocent / prospective purchasers
- d. Involuntary acquisitions

**III. 10:00AM – 10:30AM**

**Overview of the “All Appropriate Inquiries” rule**

AAI’s applicability to commercial real estate transactions and brownfields grantees: what lenders need to know -- *Patricia Overmeyer, Office of Brownfields and Land Revitalization, EPA Headquarters*

**IV. 10:30AM – 11:00AM**

**State liability processes and regulatory relief initiatives – lender issues**

Colorado’s Voluntary Cleanup and Redevelopment program: enhancing brownfield financing by bringing comfort and closure – *Fonda Apostolopoulos, VCP Program Manager, CDPHE*

**V. 11:00 AM – 11:15 AM**

**Using environmental insurance to manage brownfield risk**

*Kevin Matthews, Director of Association and Governmental Relations, AIG Environmental*

**VI. 11:15AM – 12:15PM**

**Lenders’ role in community revitalization thru brownfield project financing**

Bank’s perspective: why investment in brownfields/community revitalization is good bank policy and makes sense – *Scott Reisch, Hogan & Hartson, introduction and moderator*

Invited representatives from several banks will address:

- a. Advantages of brownfield lending-
- b. Lender’s perspective on brownfield concerns
- c. How risk can be minimized in a brownfield lending transaction
- d. The small bank perspective

**12:15PM – 1:00PM: Lunch sponsored by Hogan & Hartson, with remarks by Scott Reisch**

**VII. 1:00PM – 2:00 PM**

**State and community perspectives – importance of brownfield financing**

- a. Colorado’s brownfield financing initiatives – *Dan Scheppers, Brownfields Coordinator, CDPHE*
- b. Brownfields’ key role in community development – *Eric Bergman, Director, Colorado Office of Smart Growth*

- c. Small town brownfield opportunities in Colorado – *Tony Chacon, Community Revitalization Coordinator, City of Westminster*
- d. Denver’s public-private brownfield financing partnerships -- *Andre Pettigrew, Director, Denver Office of Economic Development*

#### **VIII. 2:00PM – 2:45PM**

##### **Other federal agency perspectives**

- a. How FDIC guidelines, policies and audit programs allow for lending to brownfields projects-- *Gordon Stoner, Legal Division, FDIC]*
- b. SBA's loan guarantee program and how it applies to brownfields projects -- *Eric Benderson, Associate General Counsel for Litigation, SBA Headquarters*

**2:45PM -- 3:00PM –Refreshment break, sponsored by AIG Environmental**

#### **IX. 3:00PM – 4:00PM**

##### **Brownfield financing successes -- bank involvement, innovative financing strategies, and partnerships in brownfield revitalization efforts**

*Jesse Silverstein, Colorado Brownfields Foundation, introduction on Main Street successes, and moderator]*

- a. Combining public and private financing: Belmar mall redevelopment, Lakewood – *Tom Gougeon, Continuum Partners*
- b. Financing small-scale brownfield opportunities: Golden Gateway mixed use redevelopment – *Mark Heller, Executive Director, Golden Urban Renewal Authority, and Darrell Schulte, Colorado Business Bank*
- c. Private sector innovations – *Mary Hashem, Brownfield Partners*

#### **X. 4:00PM**

##### **Wrap up**

*Charlie Bartsch, ICF International*

- a. Discussion of complementary federal tax incentives – brownfield expensing, historic rehabilitation, low income housing tax credits, New Markets tax credits, energy efficiency construction credits
- b. Concluding questions and answers on the day’s sessions